

TENNESSEE REGULATORY AUTHORITY

Pat Miller, Chairman
Deborah Taylor Tate, Director
Sara Kyle, Director
Ron Jones, Director



460 James Robertson Parkway
Nashville, Tennessee 37243-0505

January 19, 2005

Mr Henry Walker, Esq
Boult Cummings Conners Berry, PLC
1600 Division Street, Suite 700
P O Box 340025
Nashville, Tn 27203

Re Application for Approval of the Transfer of Control of Cypress Communications Operating Company, Inc from Cypress Communications Holding Co., Inc to TechInvest Holding Company, Inc
Our Docket No 04-00417

Dear Mr Walker,

In order to more fully analyze the above-referenced transaction, the Staff of the Tennessee Regulatory Authority will require more information Please provide the information requested below by January 28, 2004 Consider this as Data Request No. 1 A rapid response will enable the Staff to review your petition more expeditiously

1. Will Cypress Operating Company, Inc ("Cypress") continue to do business in Tennessee under its present CCN? Will it continue to operate under its current name?
2. Provide a copy of Cypress's certification with the Tennessee Secretary of State
3. Has TechInvest Holding Company, Inc ("THC") filed a similar petition in the other states in which Cypress conducts business? If so, what were the results of the filings?
4. Was a similar petition filed with the FCC? What is the File No or Docket No assigned by the FCC?
5. Will the assets of Cypress be encumbered in any manner by the transfer of control transaction?
6. The Application states on page seven that "Interests in these Cayman Island entities will be sold through a Shares Offering to non-U S persons" Please explain why this transaction is so structured
7. The Application states that voting stock of THC will be held by 15 Cayman Island entities with each entity limited in percentage of voting interest to 6 67% of THC The Cayman Island entities then will be owned by 50 International Investors Provide a complete organization chart tracing all of the owners, investors, and chain of command at the conclusion of the transaction Please include Crescent in the chart
8. Provide a projected balance sheet, income statement, and expected cash-flow statement of THC after 12 months of operations
9. Provide expected date of actual consummation of the transaction

- 10 Cypress will become a direct, wholly-owned subsidiary of THC which is currently an indirect subsidiary of First Islamic Investment Bank, E C ("FIIB") Will this remain true after the transaction is consummated?
- 11 Will Crescent have any actual ownership of THC after the transaction is completed?
- 12 Confirm that all the voting stock of THC will be held by the 15 Cayman Island entities, but that FIIB will, within the revocable proxy issued to the 15 entities, be able to vote the stock of THC and thus affect all major decisions that may or may not effect Cypress Communications
- 13 Provide evidence of agreement that Cypress will still be under the regulation of the Tennessee Regulatory Authority in accordance to its customary statutes as it pertains to the telecommunications industry in Tennessee
- 14 Will all assets in addition to the customers of Cypress be sold to THC?

If you have any questions or comments please call David McClanahan at 615-741-2904 ext 177 Please respond by sending an original and thirteen copies to.

Ms Sharla Dillon, Docket Room Manager
460 James Robertson Parkway
Nashville, TN 37243-0505

Sincerely,



Aster Adams, Chief
Competitive Markets & Policy Division

C Mr Pat Miller, Chairman
 Ms Sharla Dillon, Docket Room Manager